

THE COMPANIES ORDINANCE (CAP 212.)

COMPANY LIMITED BY SHARES

Memorandum

and

Articles of Association

of

Tanfoam Limited

Incorporated the 18th day of December, 1965.

Drawn by:-
KOTECHA & CO.
ADVOCATES,
P. O. Box 1072,
DAR ES SALAAM
Tanzania

The Dar es Salaam Printers Ltd.

Certified True Copy Of The Original
Sign... *FF* ... Date: 20/02/2023
FAITH FRANK FOY
Advocate Notary Public &
Commissioner For Oaths

COMPANY LIMITED BY SHARES

Memorandum of Association
OF
TANFOAM LIMITED

1. The name of the Company is "TANFOAM LIMITED".
2. The Registered Office of the Company will be situate in Tanzania.
3. The objects for which the Company is established are:—
 - (a) To carry on the business of manufacturers, wholesalers, retailers, dealers, exporters and importers of mattresses, cushions and cushion materials, bath mats, plastic articles, rubber articles, and all types of allied products.
 - (b) To acquire, take over, promote, establish and carry on all or any of the business of manufacturers, semi-manufacturers, processors, oil millers oil extractors, glycerine and oil-cake manufacturers, seed and nut crushers, candle makers, canners and packers of any processed, semi-processed, manufactured, semi-manufactured and raw commodity of any kind, cardboard and any other kind of board manufacturers, soap boilers and manufacturers of cattle food and feeding and fattening preparations of every description; manufacturers and/or makers and/or assemblers of either wholly or partly of aluminiumware, brassware, galvanisedware, tinware, and/or any other product, board-sheets, rubber and sponge sheets, plastic, papers, iron, bolts, nuts, boxes, envelopes, cartons, bags, dresses, garments, earthenware, glassware, cycle and automobile spares, cutlery, hosiery, tobacco and general merchandise; makers and manufacturers of artificial manures and fertilizers of every description, chemicals, hair-dye, hair-oil, cosmetics, honey and wax refining, crockery, toys of all description from any product and by-product; manufacturers and makers of cigarettes, packers and distributors of local and/or imported tea, tea shifting and coffee of all description; manufacturers and processing of any kind whatsoever and manufacturer of any by-product.

- (c) To acquire and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in Kenya, Uganda, Tanzania, United Kingdom, India and or in any other foreign country and debentures, stocks, bonds obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body, or authority, supreme, municipal, local or otherwise, whether at home or abroad.
- (d) To acquire any such shares, stocks, debentures, debenture stock, bonds, obligations or securities by original subscription, tender, purchases, exchange or otherwise, and to subscribe for the same, either conditionally or otherwise and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof.
- (e) To enter into any arrangement with any government or authority, supreme, municipal, local or otherwise that may seem conducive to the Company's object or any of them and to obtain from any such government or authority any rights, privileges and concessions which the Company may think it desirable to obtain, and carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (f) To carry on business as distributors, manufacturer's representatives, importers, exporters, buyers and sellers of, agents for and dealers in merchandise of all kinds, including surplus stores and equipment, silk, satin, wool, velvet, yarn, linen, canvas, cotton and textiles and fabrics generally; flax, hemp, juts, sisal balata, fibrous material, rubber, sponges, plastic, cloth, clothes, wearing apparel, leather and leather goods, furniture, electrical goods, household goods, ivory, jewellery, gold, silver, precious stones and gems, plated goods; clocks and clockcases, metals, machinery, plant, tools and metal goods generally; skins, furs, foods, provisions, wood and timber, carpets and rugs, buliding requisites, coal, coke, patent fuel, oils, household fittings, toys, waste goods, and generally any articles or goods of any kind whether manufactured or not.
- (g) To carry on business as grain, seed and oil merchants, millers, manufacturers, producers and country produce dealers and agents in the widest sense of those terms and more particularly to carry on business as rice, flour and oil millers and soap manufacturers and to buy, sell, grow prepare for market, manipulate, import, export and deal in grain and other country produce.
- (h) To carry on the business of automobile engineers and garagers, and deal in all types of motor vehicles. snares

- (i) To acquire and work mines, plantations, forests, lands, licenses, leases and other rights and privileges.
- (j) To carry on business of carriers by land, water or air.
- (k) To carry on business as commission agents, agents for merchants, buyers, insurance companies, tradesmen or others, as shippers, carriers, forwarding agents, clearing agents, warehousemen, storage contractors, job stock buyers, land and estate agents, produce brokers, printers and stationers and merchants generally.
- (l) To carry on any other business of any description which may be capable of being advantageously carried on in connection with or ancillary to the objects of the Company or any of them.
- (m) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrender of and otherwise acquire and deal with any freehold, leasehold or other property; chattels and effects, erect, pull down, repair, alter, develop, decorate or otherwise deal with any building or buildings and adapt the same for the purposes of the Company's business.
- (n) To cultivate, grow, buy and prepare for market coffee, sisal, tea, rubber, cashewnuts and all other types of agricultural produce, fruits and vegetables; and to carry on business and/or deal in any such commodities, either in its raw or in its manufactured or processed state.
- (o) To carry on all kinds of agency business, and to take part in the management, supervision or control of the business or operations of any other company, firm, association, trust or person and to act as director, the managing agents, secretaries, administrators, executors or other officers of any company, firm, association, trust or person and in connection herewith to appoint and remunerate directors, accountants, assistants and other officers or experts or agents.
- (p) To purchase or otherwise acquire all or any part of the business or assets of any person, firm or company, carrying on or formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company and to pay cash or to issue any shares, stocks, debentures or debenture stock of this Company as the consideration for such acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.
- (q) To apply for, or otherwise purchase any patents, brevets d'invention, licences, concessions and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem

- calculated directly or indirectly to benefit the Company, and to use, exercise, develop or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired.
- (r) To guarantee and/or to pledge the Company's assets for the payment of any debenture, debenture stock, bonds, mortgages, charges, obligations interest, dividends, securities, monies or share or the performance of contracts or engagements of any other company or firm or person and to give indemnities and guarantees of all kinds and enter into partnership or any joint purse arrangement with any person, persons, firm or company having for its objects similar objects to those of this Company or any of them.
 - (s) To join with any other company or companies in the issue of a joint debenture or joint debentures or any other joint securities in respect of joint or several obligations of this Company and all or any of such other companies and in particular to secure and/or to guarantee the borrowing by this Company jointly or severally with all or any of such other companies.
 - (t) To draw, accept and make, and to endorse, discount and negotiate, bills of exchange and promissory notes, and other negotiable instruments.
 - (u) To borrow or raise money by the issue of debentures, debenture stock (perpetual or terminable), bonds, mortgages, or any other securities, founded or based upon all or any of the property and rights of the Company, including its uncalled capital or without any such security, and upon such terms as to priority or otherwise as the Company shall think fit.
 - (v) To advance and lend money upon such security as may be thought proper, or without taking any security therefor.
 - (w) To invest the money of the Company not immediately required in such manner, other than in the shares of this Company as may from time to time be determined.
 - (x) To acquire by subscription, purchase, or otherwise, and to accept and take, hold or sell, shares or stocks in any company, society or undertaking, the objects of which shall, either in whole or in part be similar to those of this Company or such as may be likely to promote or advance the interest of this Company.
 - (y) To establish agencies in East Africa and elsewhere, and to regulate and discontinue the same.
 - (z) To provide for the welfare of persons in employment of the Company or formerly engaged in any business acquired by the Company, and the wives, widows and families of such persons by grants or money, pensions, or other payments and by grants of money, pensions or other payments and by providing or subscribing towards places of instructions and recreation, and hospitals, dispensaries, medical and other attendance, and other assistance, as the Company shall think fit, and to form, subscribe to, or otherwise aid benevolent, religious, scientific, national or other institutions or objects, which shall have any moral

or other claims to support or aid by the Company by reason of the nature or the locality of its operations or otherwise.

- (aa) From time to time to subscribe or contribute to any charitable, benevolent useful object of a public character the support of which will, in the opinion of the Company, tend to increase its repute or popularity among its employees, its customers or the public.
- (bb) To enter into and carry into effect any arrangement for joint working in business or for sharing of profits, or for amalgamation, with any company or any partnership or person carrying on business within the objects of this Company.
- (cc) To accept stock or shares in, or the debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company.
- (dd) To distribute in specie or otherwise as may be resolved any assets of the Company among its members, and particularly the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of this Company.
- (ee) To procure the Company to be registered or incorporated and recognised in any part of the world.
- (ff) To do all or any of the matters hereby authorised in any part of the world either alone or in conjunction with or as factors, trustees, or agents for any other companies.

And it is hereby expressly declared that the several sub-clauses of this clause and all the powers thereof are to be cumulative and in no case is the generality of any one sub-clause to be narrowed or restricted by any particularity of any other sub-clause nor is any general expression in any sub-clause to be narrowed or restricted by any particularity of expression in the same sub-clause or by the application of any rule of construction ejusdem or otherwise.

4. The liability of the members is limited.
5. The capital of the Company is Shs. 200,000/- divided into 200 shares of Shs. 1,000/- each, with rights, privileges and conditions respectively attached thereto as may be from time to time conferred by the regulations of the Company and to divide the increase and reduce the capital of the Company and to divide the shares in the capital for time being into several classes, and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and Description of Subscribers	Number of Shares
Anverali Mohamedali Rajpar, P. O. Box 3095, Dar es Salaam Chartered Accountant.	One
Amir Kassam P. O. Box 3095, Dar es Salaam Audit Manager	One

Dated this 14th day of December, 1965.

Witness to the above signatures:—

Mrs. Mira Mehta
P. O. Box 3095,
Dar es Salaam
Secretary

Certified True Copy Of The Original
Sign... *FF* Date... 20/02/2025
FAITH FRANK FOY
Advocate Notary Public &
Commissioner For Oaths

COMPANY LIMITED BY SHARES

Articles of Association
OF
TANFOAM LIMITED

1. The regulations contained in Table A in the First Schedule to the Companies Ordinance 1931 (hereinafter referred to as Table A) shall apply except in so far as they are excluded or varied hereby and in particular, Articles 11, 19, 45, 50, 58, 59, 64, 66, 69, 72, 73 to 80 inclusive, 82 and 101 shall not apply to this Company but in lieu thereof and in addition to the remaining articles of Table A, the following shall be the Regulations of the Company.
2. The Company is registered as a Private Company and accordingly:—
 - (a) The right to transfer the shares is restricted in the manner hereinafter provided.
 - (b) The number of Members of the Company (exclusive of persons who are in the employment of the Company and persons who having been formerly in the employment of the Company were while in such employment of the Company and have continued after the determination of employment to be Members of the Company) shall not exceed fifty. Provided that where two or more persons hold one or more shares jointly in the Company they shall for the purpose of this Article be treated as a single Member.
 - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

TRANSFER AND TRANSMISSION OF SHARES

3. Any share may be transferred at any time by a member to another member or to a wife, husband, son daughter, brother or nephew of the transferor member, and any share of a deceased member may be transferred by his legal personal representative, executor or administrator to any of the said relations of the deceased member (as hereinbefore specified) to

whom the deceased member may have specifically bequeathed the same, provided that the directors may decline to register any transfer of shares on which the Company has a lien and the Directors shall have an absolute right to refuse to register the transfer of any shares whether the proposed transferee be a member of the Company or one of the aforesaid relations of a member of the Company, or not without assigning any reason therefor.

4. Save as hereby otherwise provided, no share shall be transferred to any person who is not a member of the Company so long as any member of the Company is willing to purchase the same at the fair value which shall be determined by the Auditors and when occasion of such transfer arises the determination of Auditors shall be accepted by all parties as a "fair value".

BORROWING POWERS

5. The Directors may from time to time raise or borrow or may themselves lend for the purpose of the Company's business such sum or sums of money as they think fit, and may secure the repayment of or raise any such sum or sums as aforesaid, by mortgage or charge upon the whole or part of the property and assets of the Company, present and future, including its uncalled capital, or by the issue at such price as they may think fit, of bonds or debentures, either charged upon the whole or any part of the property and assets of the Company or any part of the property and assets of the Company or in such way as the Directors may think expedient.

PROCEEDINGS AT GENERAL MEETINGS

6. The quorum required by Articles 45 of Table A shall be three members present and the said Article 45 shall be modified accordingly.
7. Any ordinary resolution of the Company determined without any general meeting and evidenced by writing under the hands of a majority of the Directors and of the members of the Company holding three-fourths of the issued shares of the Company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the Company.
8. A general meeting, ordinary or extra-ordinary, may with the consent in writing of all members for the time being, be convened on a shorter notice than seven days or without notice.

DIRECTORS

9. The following persons shall be the first Directors of the Company:—

1. GULAMABBAS PIRBHAI
2. FIDAHUSSEIN REMTULLA PIRBHAI
3. MOHAMEDRAZA REMTULLA PIRBHAI

QUALIFICATION OF DIRECTORS

10. No Director shall be required to own any shares in the Company.

PROCEEDINGS OF DIRECTORS

11. A resolution in writing, signed or initialled by all the Directors in the Republic of Tanzania being not less than two shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.
12. The quorum for transacting business shall unless otherwise determined by the Directors be two.

INDEMNITY

13. No Director or other officer of the Company acting in good faith and within the scope of his duties, shall be liable for any loss, damage, or misfortune whatever may occur, whether the same be occasioned by any mistake, error, oversight or omission on his part or not.

ARBITRATION

14. Whenever there shall be an equality of votes amongst members or Directors or whenever any difference shall arise between the Company and the Directors on one hand and any of the members or class of members, with regard to the construction of these presents, or with regard to any thing done, executed, omitted or suffered in pursuance of these presents or the Companies Ordinance or with regard to any breach or alleged breach of these presents, or any claim on account of any such breach or alleged breach, or otherwise relating to these presents or to any of the affairs of the Company, every such difference of opinion shall be referred to the decision of two Arbitrators, one to be appointed by each of the parties in difference and any such reference shall be subject to all the provisions of the Arbitration Ordinance for the time being in force in the United Republic of Tanzania.

Names, Addresses and Description of Subscribers	Number of Shares
Anverali Mohamedali Rajpar, P. O. Box 3095, Dar es Salaam Chartered Accountant.	One
Amir Kassam P. O. Box 3095, Dar es Salaam Audit Manager	One

Dated this 14th day of December, 1965.

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Mrs. Mira Mehta
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